

Richard Pieris and Company PLC

Interim Financial Statements

Six Months ended 30th September 2014

Corporate Information

Legal Form

A quoted public Company with limited liability, incorporated in Sri Lanka under the Companies Ordinance No. 51 of 1938 on 11th May 1940. The Company registration number is PQ 138.

Stock Exchange Listing

The Ordinary shares of the Company are listed in the Colombo Stock Exchange of Sri Lanka.

Board of Directors

Dr. Sena Yaddhegige - *Chairman/ Managing Director/ CEO*

Mr. J. H. Paul Ratnayake - *Director*

Prof. Lakshman R. Watawala - *Director*

Prof. Susantha D. Pathirana - *Director*

Mr. W. J. Viville P. Perera - *Director*

Mr. S.S.G. Liyanage – *Director*

Dr. S.A.B. Ekanayake – *Director*

Head/Registered Office

No. 310, High Level Road,

Nawinna, Maharagama,

Sri Lanka.

Telephone : + (94) 114310500

Fax : + (94) 114310777

Website : www.arpico.com

E-mail : cpu@arpico.com

Secretaries

Richard Pieris Group Services (Private) Limited

No. 310, High Level Road,

Nawinna, Maharagama,

Sri Lanka.

Auditors

Ernst & Young

Chartered Accountants

No. 201, De Saram Place,

Colombo 10,

Sri Lanka.

Consolidated Statement of Financial Position

As at 30th September	Group		Year Ended
	2014 Rs. '000	2013 Rs. '000	31st March 2014 Rs. '000
Assets			
Non-current assets			
Property, plant and equipment	14,144,443	12,874,409	13,709,173
Leasehold properties	526,136	547,412	538,028
Investment properties	140,770	140,404	140,698
Intangible assets	506,341	508,047	507,192
Biological assets	619,519	568,037	619,519
Investment in associates	32,698	34,000	39,708
Other non-current financial assets	4,249,769	1,761,595	2,751,129
	<u>20,219,676</u>	<u>16,433,904</u>	<u>18,305,447</u>
Current assets			
Inventories	3,878,290	3,708,552	3,860,578
Trade and other receivables	4,391,503	4,393,432	4,030,666
Tax receivables	137,851	143,570	140,646
Other current financial assets	578,648	74,181	222,311
Cash and short-term deposits	4,194,046	4,711,079	6,016,739
	<u>13,180,338</u>	<u>13,030,814</u>	<u>14,270,940</u>
Total assets	<u><u>33,400,014</u></u>	<u><u>29,464,718</u></u>	<u><u>32,576,387</u></u>
Equity and liabilities			
Equity			
Stated capital	1,893,826	1,735,822	1,814,824
Retained earnings	7,526,055	6,237,983	6,712,869
Investment fund reserve	11,955	3,122	6,852
Other components of equity	82,516	88,470	73,390
Equity attributable to equity holders of the parent	<u>9,514,352</u>	<u>8,065,397</u>	<u>8,607,935</u>
Non-controlling interests	2,252,757	2,094,263	2,150,514
Total equity	<u>11,767,109</u>	<u>10,159,660</u>	<u>10,758,449</u>
Non-current liabilities			
Insurance provision	229,877	103,358	193,371
Interest bearing loans and borrowings	7,343,310	4,449,787	4,166,767
Net liability to the lessor payable after one year	612,126	622,874	617,679
Provisions	136,241	121,979	134,020
Government grants	555,538	564,172	554,869
Deferred tax liabilities	247,063	238,143	219,974
Employee benefit liabilities	2,072,033	1,949,239	2,062,003
	<u>11,196,188</u>	<u>8,049,552</u>	<u>7,948,683</u>
Current liabilities			
Trade and other payables	6,542,043	5,025,164	5,354,858
Interest bearing loans and borrowings	1,450,735	951,788	1,240,850
Net liability to the lessor payable during the year	10,821	10,254	10,481
Income tax payable	184,068	115,391	146,731
Short term borrowings	2,249,050	5,152,909	7,116,335
	<u>10,436,717</u>	<u>11,255,506</u>	<u>13,869,255</u>
Total liabilities	<u>21,632,905</u>	<u>19,305,058</u>	<u>21,817,938</u>
Total equity and liabilities	<u><u>33,400,014</u></u>	<u><u>29,464,718</u></u>	<u><u>32,576,387</u></u>

The above figures are subject to audit.

I certify that the financial statements comply with the requirements of the Companies Act No. 7 of 2007



Jagath Dissanayake
Group Chief Financial Officer

The Board of Directors is responsible for the preparation and presentation of these financial statements.



W J V P Perera
Director



S S G Liyanage
Director

Statement of Financial Position

As at 30th September	Company		Year Ended 31st March
	2014 Rs. '000	2013 Rs. '000	2014 Rs. '000
Assets			
Non-current assets			
Property, plant and equipment	104,406	34,853	105,240
Investment properties	1,247,577	1,250,698	1,251,360
Investment in subsidiaries	3,067,592	2,931,342	2,967,593
Other non-current financial assets	71,375	71,375	71,375
Deferred tax assets	36,953	36,953	36,953
	<u>4,527,903</u>	<u>4,325,221</u>	<u>4,432,521</u>
Current assets			
Trade and other receivables	515,476	196,274	98,664
Amounts due from subsidiaries	2,071,398	1,910,876	2,632,037
Other current financial assets	49,777	48,598	40,977
Cash and short-term deposits	1,910,896	376,616	1,087,621
	<u>4,547,547</u>	<u>2,532,364</u>	<u>3,859,299</u>
Total assets	<u>9,075,450</u>	<u>6,857,585</u>	<u>8,291,820</u>
Equity and liabilities			
Equity attributable to equity holders of the parent			
Stated capital	1,893,826	1,735,822	1,814,824
Retained earnings	796,285	469,168	596,862
Other components of equity	28,291	27,112	19,491
Total equity	<u>2,718,402</u>	<u>2,232,102</u>	<u>2,431,177</u>
Non-current liabilities			
Interest bearing loans and borrowings	4,030,117	623,410	660,097
Employee benefit liabilities	70,494	58,236	63,707
	<u>4,100,611</u>	<u>681,646</u>	<u>723,804</u>
Current liabilities			
Trade and other payables	300,180	196,333	568,872
Interest bearing loans and borrowings	259,960	219,960	259,960
Amount due to subsidiaries	348,178	426,705	402,441
Income tax payable	840	2,355	1,700
Short term borrowings	1,347,279	3,098,484	3,903,866
	<u>2,256,437</u>	<u>3,943,837</u>	<u>5,136,839</u>
Total liabilities	<u>6,357,048</u>	<u>4,625,483</u>	<u>5,860,643</u>
Total equity and liabilities	<u>9,075,450</u>	<u>6,857,585</u>	<u>8,291,820</u>

The above figures are subject to audit.

I certify that the financial statements comply with the requirements of the Companies Act No. 7 of 2007



Jagath Dissanayake
Group Chief Financial Officer

The Board of Directors is responsible for the preparation and presentation of these financial statements.



W J V P Perera
Director



S S G Liyanage
Director

Consolidated Income Statement

	3 months ended			6 months ended		
	30th September			30th September		
	2014	2013	%	2014	2013	%
	Rs. '000	Rs. '000	Variance	Rs. '000	Rs. '000	Variance
Continuing operations						
Revenue	9,149,900	8,429,116	9%	17,981,118	16,641,360	8%
Cost of sales	<u>(6,981,456)</u>	<u>(6,514,477)</u>	7%	<u>(13,797,730)</u>	<u>(13,035,155)</u>	6%
Gross profit	2,168,444	1,914,639	13%	4,183,388	3,606,205	16%
Other operating income	175,423	141,005	24%	350,927	263,883	33%
Selling and distribution expenses	(498,248)	(404,143)	23%	(912,981)	(792,858)	15%
Administrative expenses	(1,071,950)	(996,443)	8%	(2,077,021)	(1,938,673)	7%
Other operating expenses	<u>(3,472)</u>	<u>(5,833)</u>	-40%	<u>(14,035)</u>	<u>(31,545)</u>	-56%
Operating profit	770,197	649,225	19%	1,530,278	1,107,012	38%
Finance costs	(194,904)	(239,846)	-19%	(417,414)	(484,077)	-14%
Finance Income	46,943	126,796	-63%	113,651	243,952	-53%
Share of profit of an associate	<u>18,543</u>	<u>10,498</u>	77%	<u>25,100</u>	<u>10,684</u>	135%
Profit before tax from continuing operations	640,779	546,673	17%	1,251,615	877,571	43%
Income tax expense	<u>(172,602)</u>	<u>(191,483)</u>	-10%	<u>(330,678)</u>	<u>(302,169)</u>	9%
Profit for the period from continuing operations	468,177	355,190	32%	920,937	575,402	60%
Discontinued operations						
Profit/(loss) after tax for the period from discontinued operations	<u>(327)</u>	<u>11</u>	-3073%	<u>(653)</u>	<u>(670)</u>	-3%
Profit for the period	<u>467,850</u>	<u>355,201</u>	32%	<u>920,284</u>	<u>574,732</u>	60%
Attributable to:						
Equity holders of the parent	416,622	295,970	41%	818,289	481,155	70%
Non-controlling interests	<u>51,228</u>	<u>59,231</u>	-14%	<u>101,995</u>	<u>93,577</u>	9%
	<u>467,850</u>	<u>355,201</u>		<u>920,284</u>	<u>574,732</u>	
Earnings per share						
Basic (Rs.)	0.21	0.15		0.41	0.25	
Diluted (Rs.)	0.21	0.15		0.41	0.24	
Dividend Per Share (Rs.)	-	-		-	-	

Figures in brackets indicate deductions.

The above figures are subject to audit.

Consolidated Statement of Comprehensive Income

	3 months ended			6 months ended		
	30th September			30th September		
	2014	2013	%	2014	2013	%
	Rs. '000	Rs. '000	Variance	Rs.'000	Rs.'000	Variance
Profit for the period	<u>467,850</u>	<u>355,201</u>	32%	<u>920,284</u>	<u>574,732</u>	60%
Other comprehensive income						
Exchange differences on translation of foreign operations	1,560	2,468	-37%	574	18,387	-97%
Net gain/ (loss) on available for sale financial assets	2,504	49	5010%	8,800	(1,162)	857%
Other comprehensive income for the period, net of tax	<u>4,064</u>	<u>2,517</u>	61%	<u>9,374</u>	<u>17,225</u>	-46%
Total comprehensive income for the period, net of tax	<u>471,914</u>	<u>357,718</u>	32%	<u>929,658</u>	<u>591,957</u>	57%
Attributable to:						
Equity holders of the parent	420,013	301,534	39%	827,415	494,568	67%
Non-controlling interests	<u>51,901</u>	<u>56,184</u>	-8%	<u>102,243</u>	<u>97,389</u>	5%
	<u>471,914</u>	<u>357,718</u>		<u>929,658</u>	<u>591,957</u>	

Figures in brackets indicate deductions.

The above figures are subject to audit.

Company Income Statement

	3 months ended 30th September			6 months ended 30th September		
	2014	2013	%	2014	2013	%
	Rs. '000	Rs. '000	Variance	Rs. '000	Rs. '000	Variance
Revenue	345,553	540,080	-36%	623,343	800,035	-22%
Cost of sales	-	-		-	-	
Gross profit	<u>345,553</u>	<u>540,080</u>	-36%	<u>623,343</u>	<u>800,035</u>	-22%
Administrative expenses	(115,992)	(86,686)	34%	(234,911)	(192,373)	22%
Operating profit	<u>229,561</u>	<u>453,394</u>	-49%	<u>388,432</u>	<u>607,662</u>	-36%
Finance costs	(107,898)	(111,398)	-3%	(216,209)	(216,918)	0%
Finance Income	12,465	42,912	-71%	27,200	50,874	-47%
Profit before tax	<u>134,128</u>	<u>384,908</u>	-65%	<u>199,423</u>	<u>441,618</u>	-55%
Income tax expense	-	-		-	-	
Profit for the period	<u>134,128</u>	<u>384,908</u>	-65%	<u>199,423</u>	<u>441,618</u>	-55%
Earnings per share						
Basic (Rs.)	0.07	0.20		0.10	0.23	
Diluted (Rs.)	0.07	0.19		0.10	0.22	

Figures in brackets indicate deductions.
The above figures are subject to audit.

Company Statement of Comprehensive Income

	3 months ended			6 months ended		
	30th September			30th September		
	2014	2013	%	2014	2013	%
	Rs. '000	Rs. '000	Variance	Rs. 000'	Rs. 000'	Variance
Profit for the period	<u>134,128</u>	<u>384,908</u>	-65%	<u>199,423</u>	<u>441,618</u>	-55%
Other comprehensive income						
Net gain on available for sale financial assets	2,504	876	186%	8,800	821	972%
Other comprehensive income for the period, net of tax	<u>2,504</u>	<u>876</u>	186%	<u>8,800</u>	<u>821</u>	972%
Total comprehensive income for the period, net of tax	<u>136,632</u>	<u>385,784</u>	-65%	<u>208,223</u>	<u>442,439</u>	-53%

The above figures are subject to audit.

Cash Flow Statements

For the six months ended 30th September	Group		Company	
	2014 Rs. '000	2013 Rs. '000	2014 Rs. '000	2013 Rs. '000
Cash flows from operating activities				
Profit before tax and minority interest from continuing operations	1,251,615	877,571	199,423	441,618
Loss after tax from discontinued operation	(653)	(670)	-	-
Adjustments to reconcile profit before tax to net cash flows	854,966	876,525	204,806	180,622
Operating profit before working capital changes	2,105,928	1,753,426	404,229	622,240
Working capital adjustments	(1,088,624)	544,720	(179,127)	87,401
Cash generated from operations	1,017,304	2,298,146	225,102	709,641
Interest paid	(417,414)	(484,077)	(216,209)	(216,918)
Gratuity paid	(110,552)	(338,869)	(281)	(312)
Interest received	113,651	243,952	27,200	50,874
Income tax paid	(263,457)	(95,473)	(860)	(3,160)
Net cash from operating activities	339,532	1,623,679	34,952	540,125
Net cash flows used in investing activities	(765,152)	(2,665,646)	(104,112)	(590,534)
Net cash outflow before financing activities	(425,620)	(1,041,967)	(69,160)	(50,409)
Net cash flows from / (used in) financing activities	3,470,212	523,367	3,449,022	(450,917)
Net increase / (decrease) in cash and cash equivalents	3,044,592	(518,600)	3,379,862	(501,326)
Cash and cash equivalents at the beginning of the period	(1,099,596)	76,770	(2,816,245)	(2,220,542)
Cash and cash equivalents at the end of the period	1,944,996	(441,830)	563,617	(2,721,868)
Analysis of cash and cash equivalents at the end of the period				
Bank and cash balances	4,194,046	4,711,079	1,910,896	376,616
Short term borrowings	(2,249,050)	(5,152,909)	(1,347,279)	(3,098,484)
	1,944,996	(441,830)	563,617	(2,721,868)

Figures in brackets indicate deductions.

The above figures are subject to audit.

Statement of Changes in Equity

Group	Attributable to equity holders of the parent							
	Stated capital	Revenue reserves	Available -for-sale reserve	Foreign currency translation reserve	Investment fund reserve	Total	Non controlling interest	Total equity
	Rs. '000	Rs. '000	Rs. '000	Rs. '000	Rs. '000	Rs. '000	Rs. '000	Rs. '000
As at 1st April 2013	1,637,236	6,234,927	34,859	40,198	2,222	7,949,442	2,217,100	10,166,542
Profit for the period	-	481,155	-	-	-	481,155	93,577	574,732
Other comprehensive income	-	-	(1,162)	14,575	-	13,413	3,812	17,225
Total comprehensive income	-	481,155	(1,162)	14,575	-	494,568	97,389	591,957
Exercise of options	98,586	-	-	-	-	98,586	-	98,586
Dividends paid	-	(489,522)	-	-	-	(489,522)	-	(489,522)
Adjustments due to changes in holding	-	11,423	-	-	-	11,423	(79,754)	(68,331)
Transfers during the year	-	-	-	-	900	900	-	900
Subsidiary dividend to minority shareholders	-	-	-	-	-	-	(140,472)	(140,472)
As at 30th September 2013	1,735,822	6,237,983	33,697	54,773	3,122	8,065,397	2,094,263	10,159,660
As at 1st April 2014	1,814,824	6,712,869	20,654	52,736	6,852	8,607,935	2,150,514	10,758,449
Profit for the period	-	818,289	-	-	-	818,289	101,995	920,284
Other comprehensive income	-	-	8,800	326	-	9,126	248	9,374
Total comprehensive income	-	818,289	8,800	326	-	827,415	102,243	929,658
Exercise of options	79,002	-	-	-	-	79,002	-	79,002
Transfers during the year	-	(5,103)	-	-	5,103	-	-	-
As at 30th September 2014	1,893,826	7,526,055	29,454	53,062	11,955	9,514,352	2,252,757	11,767,109
Company								
As at 1st April 2013	1,637,236	517,072	26,291	-	-	2,180,599	-	2,180,599
Profit for the period	-	441,618	-	-	-	441,618	-	441,618
Other comprehensive income	-	-	821	-	-	821	-	821
Total comprehensive income	-	441,618	821	-	-	442,439	-	442,439
Exercise of options	98,586	-	-	-	-	98,586	-	98,586
Dividends paid	-	(489,522)	-	-	-	(489,522)	-	(489,522)
As at 30th September 2013	1,735,822	469,168	27,112	-	-	2,232,102	-	2,232,102
As at 1st April 2014	1,814,824	596,862	19,491	-	-	2,431,177	-	2,431,177
Profit for the period	-	199,423	-	-	-	199,423	-	199,423
Other comprehensive income	-	-	8,800	-	-	8,800	-	8,800
Total comprehensive income	-	199,423	8,800	-	-	208,223	-	208,223
Exercise of options	79,002	-	-	-	-	79,002	-	79,002
As at 30th September 2014	1,893,826	796,285	28,291	-	-	2,718,402	-	2,718,402

Figures in brackets indicate deductions.
The above figures are subject to audit.

Segmental Results

	For the six months ended 30th September										As at 30th September	
	Gross Revenue		Inter segmental		Intra segmental		Revenue from external customers		Operating profits		Assets	
	2014 Rs. '000	2013 Rs. '000	2014 Rs. '000	2013 Rs. '000	2014 Rs. '000	2013 Rs. '000	2014 Rs. '000	2013 Rs. '000	2014 Rs. '000	2013 Rs. '000	2014 Rs. '000	2013 Rs. '000
Rubber	1,609,202	1,529,373	(59,639)	(50,066)	-	(462)	1,549,563	1,478,845	279,771	190,671	2,749,042	2,363,110
Tyre	2,089,654	1,952,265	(6,236)	(8,219)	(796,822)	(592,486)	1,286,596	1,351,560	234,233	185,748	1,693,105	1,749,436
Plastics & Distribution	2,953,000	2,923,565	(248,440)	(215,555)	(384,271)	(236,008)	2,320,289	2,472,002	346,907	304,457	4,592,313	3,970,184
Retail	8,800,332	7,741,569	-	-	(117,035)	(114,866)	8,683,297	7,626,703	543,474	424,638	7,400,104	7,042,045
Financial services	447,495	155,335	-	-	-	-	447,495	155,335	43,423	(42,877)	5,401,846	2,237,064
Services	832,372	947,626	(714,281)	(818,568)	(44,367)	(90,449)	73,724	38,609	182,114	388,653	8,109,631	7,351,305
Plantations	4,047,599	4,078,653	(320,405)	(430,086)	(107,040)	(130,261)	3,620,154	3,518,306	214,356	199,176	17,554,784	16,695,239
Inter segment eliminations	-	-	-	-	-	-	-	-	(314,000)	(543,454)	(14,133,509)	(11,977,665)
Group	<u>20,779,654</u>	<u>19,328,386</u>	<u>(1,349,001)</u>	<u>(1,522,494)</u>	<u>(1,449,535)</u>	<u>(1,164,532)</u>	<u>17,981,118</u>	<u>16,641,360</u>	<u>1,530,278</u>	<u>1,107,012</u>	<u>33,367,316</u>	<u>29,430,718</u>

Figures in brackets indicate deductions.
The above figures are subject to audit.

Notes to the Financial Statements

For the period ended 30th September	2014	2013	As at 31st March 2014
	Rs.	Rs.	Rs.
1. Net asset value per share - Group	4.73	4.12	4.34
Net asset value per share - Company	1.35	1.14	1.23
Market price per share			
Highest	9.50	7.30	7.80
Lowest	7.10	5.90	5.90
Last traded	9.10	6.50	6.60

2. Stated capital of Richard Pieris and Company PLC amounts to Rs.1,893,826,520 represented by 2,009,388,060 ordinary shares.
3. The condensed Interim Financial Statements for the six months ended 30th September 2014 have been prepared in accordance with LKAS 34, Interim Financial Reporting. These condensed interim financial statements should be read in conjunction with the annual financial statements for the year ended 31st March 2014.

4. Changes in accounting policies

SLFRS 10 Consolidated Financial Statements

SLFRS 10 establishes a single control model that applies to all entities including special purpose entities.

SLFRS 10 replaces the parts of previously existing LKAS 27 Consolidated and Separate Financial Statements that dealt with consolidated financial statements and SIC-12 Consolidation – Special Purpose Entities. SLFRS 10 changes the definition of control such that an investor controls an investee when it is exposed, or has rights, to variable returns from its involvement with the investee and has the ability to affect those returns through its power over the investee. To meet the definition of control in SLFRS 10, all three criteria must be met, they include:

- (a) an investor has power over an investee;
- (b) the investor has exposure, or rights, to variable returns from its involvement with the investee; and
- (c) the investor has the ability to use its power over the investee to affect the amount of the investor's returns.

SLFRS 10 has had no impact on the consolidation of investments held by the Group.

SLFRS 12 Disclosure of Interests in Other Entities

SLFRS 12 sets out the requirements for disclosures relating to an entity's interests in subsidiaries, joint arrangements, associates and structured entities. None of these disclosure requirements are applicable to the interim condensed consolidated financial statements, unless significant events and transactions in the interim period require that they are disclosed. Group's investment in Chilaw Finance PLC is duly disclosed in Note 5 below.

SLFRS 13 Fair Value Measurement

SLFRS 13 establishes a single source of guidance under SLFRS for all fair value measurements. SLFRS 13 does not change when an entity is required to use fair value, but rather provides guidance on how to measure fair value under SLFRS when fair value is required or permitted. The application of SLFRS 13 has not materially impacted the fair value measurements carried out by the Group.

Notes to the Financial Statements

5. Richard Pieris Finance Limited (RPFL), a subsidiary company of Richard Pieris and Company PLC acquired 81.77% of shareholding of Chilaw Finance PLC (CF) consequent to the memorandum of understanding entered into between the parties (RPFL & CF) on 15th August 2014. This is in order to facilitate the financial sector consolidation process initiated by the Central Bank of Sri Lanka.
6. In May 2014, Richard Pieris & Company PLC raised Rs. 3.5 bn through the issue of Listed Rated Unsecured Redeemable Debentures with a par value of Rs.100.
7. The presentation and classification of the financial statements of the previous period have been amended, where relevant, for better presentation and to be comparable with those of the current period.
8. There has been no significant change in the nature of the contingent liabilities, which were disclosed in the Annual Report for the year ended 31st March 2014.
9. Discontinued operations comprise the results of subsidiaries of the Group whose commercial operations have been discontinued.
10. There have been no material events occurring after the reporting date that require adjustments or disclosure in the Financial Statements other than the above disclosures.
11. The percentage of shares held by the public as at 30th September 2014 was 43.46% represented by 873,322,798 ordinary shares.
(Public shareholding as at 31st March 2014 - 44.02% represented by 873,322,798 ordinary shares)

Notes to the Financial Statements

12. The number of shares held by the Board of Directors are as follows:

As at	30-9-2014	31-3-2014
1 Dr. Sena Yaddehige - Chairman/Managing Director/CEO	70,150,435	44,500,220
2 Mr. J H Paul Ratnayake	3,250,005	3,250,005
3 Prof. Lakshman R Watawala	40,000	40,000
4 Prof. Susantha D Pathirana	-	-
5 Mr. W J V P Perera	4,500	4,500
6 Mr. S S G Liyanage	3,942,825	3,942,825
7 Dr. S A B Ekanayake	-	-

13. Twenty largest shareholders of the Company are as follows:

As at	30-9-2014	%	31-3-2014	%
	Number of shares		Number of shares	
1 Skyworld Overseas Holdings Limited	516,388,590	25.70%	516,388,590	26.03%
2 Camille Consulting Corp.	316,935,120	15.77%	316,935,120	15.98%
3 HSBC International Nominees Ltd-SSBT- Deutsche Bank	225,353,787	11.22%	225,353,787	11.36%
4 Sezeka Limited	174,447,000	8.68%	174,447,000	8.79%
5 Employees Provident Fund	169,899,520	8.46%	172,243,539	8.68%
6 Rockport Limited	99,506,865	4.95%	99,506,865	5.02%
7 Dr. Sena Yaddehige	70,150,435	3.49%	44,500,220	2.24%
8 Dhanasiri Recreation Pvt Ltd	28,672,176	1.43%	26,750,164	1.35%
9 The Executor of the Estate of Late Mr D.W.R Rutnam , G.L Gregor Wilson	25,759,500	1.28%	25,759,500	1.30%
10 The Executor of the Estate of Late Mrs L.B. S. Pieris	22,782,045	1.13%	22,782,045	1.15%
11 Mr. H.A. Pieris	20,800,415	1.04%	20,800,415	1.05%
12 Mercantile Investments and Finance PLC	15,785,995	0.79%	15,785,995	0.80%
13 Kalday (Pvt) Ltd.	12,126,030	0.60%	12,126,030	0.61%
14 National Savings Bank	12,001,659	0.60%	5,323,900	0.27%
15 Mellon Bank N.A - Frontier Market Select Fund II L	8,116,300	0.40%	-	0.00%
16 Dr C.M. Fernando	6,660,570	0.33%	6,660,570	0.34%
17 Bank Of Ceylon No 1 Account	6,205,914	0.31%	4,832,300	0.24%
18 Mr. R.C. Peries	5,000,000	0.25%	5,774,120	0.29%
19 The Incorporated Trustees of the Church of Ceylon	4,868,795	0.24%	4,868,795	0.25%
20 Mr. D.M Sinnetamby	4,326,220	0.22%	4,326,220	0.22%
	1,745,786,936	86.88%	1,705,165,175	85.96%

14. All values included in these financial statements are in Rs. '000s unless otherwise stated.

